

Message Text

UNCLASSIFIED

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ACTION ARA-10

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TO USDOC QASHDC PRIORITY
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UNCLAS SANTIAGO 2940

EO 11652: N/A

TAGS: EFIN, CI

SUBJ: REQUEST FOR COMMERCIAL ASSISTANCE, IVOR B. CLARK

1. CHILEAN FIRM, CONSORSIO NIETO, REPRESENTING LUKSIC GROUP, HAS REQUESTED EMBASSY ASSISTANCE IN FACILITATING COMMUNICATION WITH INVESTMENT BROKERAGE FIRM, IVOR B. CLARK, 511 K STREET, N.W., WASHINGTON, D.C., PHONE: 638 2353.

CHILEAN FIRM HAS REQUESTED CLARIFICATION OF ADDITIONAL CONDITIONS APPARENTLY REQUIRED BY IVOR B. CLARK BEFORE DISBURSING US \$1.5 MILLION LOAN. THESE CHANGES HAVE REQUIRED CHILEANS TO TIE UP CONSIDERABLE AMOUNT OF CASH AT HIGH OPPORTUNITY COST OF SOME \$250 PER DAY.

2. EMBASSY RECEIVED SIMILAR REQUEST FROM CHILEAN CEMENT FIRM, INACESA, WHICH HAS PENDING LOAN OF US \$3 MILLION FROM SAME FIRM.

3. WE UNDERSTAND IVOR B. CLARK MAY BE HAVING SOME DIFFICULTY FINDING BANKS TO SERVICE THESE LOANS. IF SO, IT SHOULD LET US KNOW AS SOON AS POSSIBLE. DELAY ON THEIR PART WILL REPORTEDLY PREJUDICE OTHER LOAN PACKAGES PENDING DIRECTLY WITH GOC.
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Message Attributes

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Margaret P. Grafeld
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